

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. PCB WMC 19-02 (2019)

Amendment No. 8

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED ☐ (Y/N)

ADOPTED AS AMENDED ☐ (Y/N)

ADOPTED W/O OBJECTION ☐ (Y/N)

FAILED TO ADOPT ☐ (Y/N)

WITHDRAWN ☐ (Y/N)

OTHER ☐

Committee/Subcommittee hearing bill: Ways & Means Committee  
Representative Mercado offered the following:

**Amendment (with title amendment)**

Between lines 459 and 460, insert:

Section 11. Anti-terrorism and vacant property tax.-

(1) Terrorists and fleeing socialist oligarchs frequently  
fund operations and hide their assets by purchasing luxury  
condominiums in Florida. This practice has been reported by the  
New York Post and the Miami Herald, as well as other media  
outlets. In response to this, the Internal Revenue Service has  
implemented new disclosure rules to target selected markets in  
Florida. However, the practice threatens the safety, stability,  
and integrity of the state's housing market. At the same time,  
the artificial demand for these often unoccupied luxury  
condominiums and houses has shifted market demand for moderate

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17 income and affordable housing, which has exacerbated an existing  
18 crisis for Florida's working families and the businesses that  
19 rely on those housing options. Individuals and entities who are  
20 causing this residential housing market distortion must pay to  
21 correct the problem which will in turn promote the safety,  
22 stability, and integrity of the housing market.

23 (2) Effective January 1, 2020, an annual anti-terrorism  
24 and vacant property tax of \$1,500 is imposed on all  
25 nonhomesteaded residential real property not subject to an  
26 agricultural exemption. The tax applies to each property that  
27 remains vacant for more than 9 months in a calendar year and is  
28 located in a county with a population of over 74,000. The tax  
29 shall be assessed annually by the property appraiser and must be  
30 remitted to the Department of Revenue for deposit into a  
31 separate account within the State Housing Trust Fund.

32 (3) (a) The owner of each nonhomesteaded residential  
33 property shall certify in a manner proscribed by the property  
34 appraiser that his or her property was not vacant for more than  
35 9 months in the preceding calendar year. A property is  
36 considered vacant if it is not physically occupied by a tenant  
37 or the property owner for more than 63 days within any 90-day  
38 period during the calendar year. Short term leases or tenancies,  
39 including those facilitated by e-commerce platforms, peer-to-  
40 peer networks, or directly by an owner are considered a vacancy  
41 and subject to the tax, unless the lease or tenancy is for a

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period of greater than 1 month in which case the actual term of the tenancy will count. An owner's liability to pay the tax under this section is not extinguished through a sublease or other agreement with a third party to manage or lease a property and the property is still subject to the vacancy tax.

(b) A person who knowingly provides a false certification commits perjury and upon conviction, punishable as provided by law. A person who knowingly provides a second false certification commits a felony in the second degree, punishable as provided in s. 775.082, Florida Statutes.

(c) Property appraisers may adopt rules to implement this subsection.

(4) (a) Revenues generated from the anti-terrorist and vacant property tax shall be deposited into a separate account within the State Housing Trust Fund for use exclusively as set forth in paragraph (b).

(b) The Department of Economic Opportunity shall create and administer a loan program to provide 0 percent interest loans to developers and other entities who construct or retrofit housing for income restricted individuals. To be eligible for a loan, at least 80 percent of the units to be constructed or retrofitted must be affordable, as that term is defined in s. 420.602(3), Florida Statutes.

(c) Funds from repayment of loans must return to the separate account within the trust fund to provide new loans. If

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67 the unencumbered balance in the separate account within the  
68 trust fund exceeds \$100 million, the Department of Economic  
69 Opportunity must inform the Governor, the President of the  
70 Senate, the Speaker of the House of Representatives, the Senate  
71 Minority Leader, and the House Minority Leader, and shall issue  
72 requests for proposals for housing projects designed to address  
73 the housing needs of the Florida workforce. The department must  
74 evaluate, rank, and approve proposals that are received based on  
75 the projects' estimated impact to reduce housing costs, the  
76 substantiated need for workforce housing in the metropolitan  
77 market where the units will be constructed or retrofitted, and  
78 ability of the developer or other entity to repay any loans  
79 provided.

80 (d) The Department of Economic Opportunity may adopt rules  
81 to implement this subsection.

82 (5) Notwithstanding s. 215.32, Florida Statutes,  
83 unappropriated cash balances in the separate account within the  
84 State Housing Trust Fund may not be transferred to the Budget  
85 Stabilization Fund, the General Revenue Fund, or any other fund.

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89 **T I T L E   A M E N D M E N T**

90 Between lines 41 and 42, insert:

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91 creating an anti-terrorism and vacant property tax on a  
92 specified date at a specified rate; requiring nonhomesteaded  
93 property owners to provide certain certifications regarding  
94 vacancies on their properties; specifying penalties for  
95 providing false certifications; requiring funds collected from  
96 the anti-terrorism and vacant property tax to go into a separate  
97 account within the State Housing Trust Fund; requiring the  
98 Department of Economic Opportunity to create and administer a  
99 specified loan program; specifying criteria for accessing the  
100 loan program to build or retrofit affordable housing; specifying  
101 actions the Department of Economic Opportunity must take if the  
102 unencumbered cash balance within the separate account exceeds a  
103 certain amount; authorizing property appraisers and the  
104 Department of Economic Opportunity to adopt rules; prohibiting  
105 unappropriated cash balances of the separate account within the  
106 State Housing Trust Fund from being transferred to other funds;  
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